



KNIGHTDALE BUDGET/FINANCE COMMITTEE MEETING MINUTES

950 Steeple Square Court, Knightdale, North Carolina 27545

April 5, 2010

The Knightdale Budget/Finance Committee met at 6:00 p.m. at Knightdale Town Hall, 950 Steeple Square Court, Knightdale, NC.

PRESENT: Mayor Killen, Mayor Pro Tem Chalk, Councilor Roberson

Staff Members Present Seth Lawless, Assistant Town Manager
James C. Overton, Finance Director

Meeting began at 6:01 p.m.

Finance Director, James C. Overton presented budget workbooks for fiscal year ending June 30, 2011 to committee members. All departmental requests have been included in the budget. Highlights listed below:

Total estimated revenues General Fund	\$9,509,930
Total requested expenditures General Fund	10,729,571
Revenues Over (Under) Expenditures	(1,219,641)

Other Funds

East Wake TV	\$ 75,764
Capital Reserve Fund	344,141
Storm Water Fund	352,744
Water & Sewer Utility Fund	491,196

Total Budget All Funds	\$11,993,417
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Ad-Valorem Tax Rate Per \$100 Valuation	\$0.41
Estimated Property Valuation	\$1,204,061,250

Sanitation Rates Reduced from \$14.00 per month to \$13.65
Waste Industries charges Town of Knightdale reduced to \$13.41 per month with 3 year contract extension. Annual increases for FY 2012 and 2013 based on CPI for all Urban Consumers.

City of Raleigh water and sewer rates will increase by 9% effective July 1, 2010. Average monthly water bill will increase by \$6.18 to \$70.50 based on consumption of 4500 gallons per month.

New storm water fee of \$2.00 per month for each residence. Commercial property will be billed \$2.00 per each Equivalent Residential Unit (ERU) or 2,200 square feet of impervious surface.

Storm water fee will not be implemented until City of Raleigh can include these fees on monthly water bill, which may not be until FY 2012. Funds will be used to purchase street sweeper, mapping of storm water drainage, and capital improvements for storm water drainage.

Contribution to Local Government Employees Retirement System will increase 1.55% to 6.41% for law enforcement officers and 6.40% for all other Town employees.

Budget includes 4 new public safety officers, 2 of which are contingent upon grant funding from US Dept. of Justice.

Fee schedules for all Town of Knightdale services are updated in the budget. Most fees will remain the same as prior year. There are some small fee adjustments for Parks & Recreation programs and Fire Inspections.

Transfer to Capital Reserve Fund \$233,454 or 2 cents of tax levy.

Assistant City Manager and Finance Director will meet with Department Heads to bring budget into balance and make recommendations to Finance Committee at its next meeting.

Meeting for Wednesday April 21, 2010 cancelled due to reception for retiring City Manager Gary McConkey at 6:00 on same night.

Next Budget Finance Committee meeting will be Monday May 3, 2010.

Meeting adjourned at 7:00 p.m.


Committee Chairman


Assistant Town Manager